

Amendments to the Specification:

Please replace the paragraph beginning at page 22, line 25, with the following rewritten paragraph:

In cases where the polycarbodiimide compound to serve as a basis further has at least one isocyanate group, when the hydroxyl group-containing compounds are used as the compound having a functional group reactive with a ~~carboxyl group~~ carbodiimide group, the hydroxyl group-containing compounds react with the isocyanate group earlier than with the carbodiimide group(s), whereby it becomes difficult to control the reaction. Furthermore, when those compounds having two or more hydroxyl groups are used as the compound having a functional group reactive with a ~~carboxyl group~~ carbodiimide group, gelation may occur as a result of crosslinking during a grafting reaction.

In the Abstract:

Please amend the Abstract as follows:

~~The present invention provides a~~ A pigment dispersion composition which can be suitably applied in such fields as color filters, black matrices and ink jet recording where it is necessary to disperse pigments still more finely and which can retain good dispersion stability and temporal stability even when the total amount to be used of at least one species selected from the group consisting of a pigment derivative, pigment intermediate, colorant derivative and colorant intermediate, and a pigment dispersant is small. Another object is to provide a pigment dispersion-based resist composition which can give color filters high in permeability, excellent in contrast and the like and causing no bleeding or black matrices high in light-shielding and insulating properties, and causing no bleeding. ~~The present invention relates to a~~ A pigment

dispersion composition which is prepared by dispersing a pigment using at least one species selected from the group consisting of a pigment derivative, pigment intermediate, colorant derivative and colorant intermediate each having a functional group reactive with a carbodiimide group and having adsorption ability on the pigment surface, and a carbodiimide compound containing at least one carbodiimide group.